

WILY MANAGER

*Just-in-Time
Management
Advice*

The Business Review Meeting



This is one of a series of booklets available at www.wilymanager.com

The business review meeting is a specific type of recurring meeting that is held to discuss individual or team scorecards and **progress toward objectives**. During the business review meeting, teams apply problem-solving tools to issues that are impacting their performance. Team leaders, managers and senior leadership assume coaching roles which emphasize positive feedback and recognition.

The purpose of the business review process is to:

- Reinforce the accountability and action plans of each team or individual
- Share ideas and learn about interrelationships in the business

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- Celebrate success
- Identify and remove barriers

The goal of the business review process is to **drive results:**

- Bottom-line performance results (production, cycle time, quality, safety, cost control)
- To discuss and drive leadership

Continued on next page

The goal of the business review process, continued

results through more effective leadership of people

- To enable a better understanding of the business, its performance drivers, and potential barriers to success

The Role of the Leader

The key component of a successful business review process is the role of the leader. S/he is responsible for ensuring **buy-in at the front-line level**. This buy-in is developed through participation in defining critical success factors, developing measures, establishing targets, identifying barriers and achieving goals. However, sustained, self-directed performance must be cultivated by management through a disciplined system of regular feedback. Managers should provide positive recognition and reinforcement if they expect to increase the likelihood that desired behaviors and high performance levels will be repeated.

...buy-in is developed through participation in defining critical success factors, developing measures, establishing targets, identifying barriers, and achieving goals...

The business review process brings together front-line and leadership teams to reinforce accountability and to provide feedback

Leaders motivate through:

- Articulating the organization's vision
- Involving people in deciding how to achieve the organization's vision
- Supporting employee efforts to realize the vision by providing coaching, feedback, and role modeling
- Recognizing and rewarding success

The business review process brings together front-line and leadership teams to reinforce accountability and to provide feedback.

The process of communicating performance status and reviewing progress against the company's strategic goals builds a high-performing, self-directed team.

The Business Review Process

Business review meetings are scheduled on a regular basis (monthly or quarterly) and include a **presentation of key performance measures** (individual and/or team). Baselines (historical performance), current data and projected trends are presented for each goal or critical success factor. Key successes are shared with the group as well as required interventions and actions to overcome barriers.

Working together, the team develops **action plans to improve performance**:

- Steps to reach objectives are identified
- Individuals are assigned responsibility for each step
- Target completion dates are established for each step
- Expected results are communicated

The process of communicating performance status and reviewing progress against the company's strategic goals builds a **high-performing, self-directed team**. Progress is

measured against established plans. Management highlights and recognizes good performance. Individuals gain input and validation from peers and management. Through feedback and accountability to management, the team focuses on the company's strategic issues and objectives. Teamwork is built through feedback, discussion, problem solving, and decision making.

The business review process also significantly enhances management's ability to **effectively lead the organization**. Through direct observation and participation, senior management can see how the company's strategy is playing out and what needs to be changed. Expectations are clarified and barriers removed by senior level involvement in problem solving. Leaders are also able to energize and excite the team – a critical component of sustaining momentum within a continually changing business environment.

Why Have a Business Review Meeting?

- Opportunity to assess the current performance status of each team
- Opportunity to highlight and recognize good performance
- Opportunity to gain input from peers and management on ideas, scorecards and action plans for the next time period
- Opportunity for management (VP, Sr. Manager, Manager, Team Lead, Supervisor) to focus the team on critical issues, goals and objectives
- Opportunity to build a winning team through reporting their measurable strategies, action steps, and resulting successes
- Opportunity to make decisions as a team
- Opportunity to give and receive feedback

Who Should Participate in a Business Review Meeting?

Anyone (and everyone) who is involved in achieving objectives should be included in the business review meeting. Also, individuals and teams who may be impacted by the results should participate as appropriate (e.g., customers or suppliers).

Generally, *internal* business review meetings are structured to focus on individual and team **process and progress measures** while *external* business review meetings are intended to **communicate results and overall status**.

Celebrating successes, identifying barriers, developing action plans, following up on commitments, prioritizing, providing feedback should take place in *all* business review meetings.

Related Wily Manager Topic Bundles

Effective Meetings

RACI Responsibility Charting

The Vision Statement

Mission Statements

Tools to Lead Change

Visit

www.wilymanager.com
to get free cheat sheets
about these topics
(and many others)

What Do We Do in a Business Review Meeting?

Present your scorecards

The person responsible for the indicator or scorecard should present his/her results reflecting important aspects of his/her area and any problems. Discussion should include:

Significance

Critical success factors and/or objectives

- Why is this important?
- How does it fit within priorities of the team/group?
- What are the goals or targets?
- Will we make it?

Baselines

Historical performance

- last year
- last quarter
- last month

Actual data

Where performance is now

Trends

Is the performance level going up or down?

Interventions/actions that were initiated and impacted on results

Challenges/Opportunities for the next time period

Share successes and progress to date

Share stories about key customer successes, or ideas that had significant impact on the business and/or results.

Business review meetings should include an element of 'fun' to encourage participation and reinforce behaviors. The fun really kicks in as employees begin to celebrate successes as they see performance numbers making a positive shift.

Managers are coached to meet improved performance with meaningful, timely recognition.

Discuss barriers or issues impacting progress/results

During the business review meeting, teams should discuss performance issues and develop action plans to improve performance. Thus, discussion focuses on problem solving, not reporting. Discussion should focus on the areas that offer the most significant improvement opportunities.


Develop action plans to improve individual or team performance

- Identify steps required to reach strategies/objectives
- Assign individuals responsibility for each step (if required)
- Identify completion date or goal for each step and expected results/outcomes


The Wily Manager Coaching Model, continued

More Reasons to Have a Business Review Meeting

- An opportunity for the team members (the people who *really* do the work, i.e. not management) to show their 'stuff'. To do this in front of peers and management is a powerful form of recognition.
- An opportunity to formally recognize (verbally, tangibly, or however) team members who have made significant progress toward or completion of a goal, objective or other accomplishment.
- An opportunity to identify ways to provide constructive feedback and/or direction.
- An opportunity for various groups or departments to see where others are concentrating their efforts.
- An opportunity to reduce the fear of taking a risk (i.e. putting up a graph, setting a goal, taking on a project, etc.) by having people talk openly on what they're working on, what's working and what's not working, and involving others in that learning.
- An opportunity to stimulate innovation, creativity, and fun throughout the organization by sharing ideas, measures, and possible actions (i.e. one somewhat crazy but effective idea can spawn others).
- An opportunity for senior management to see 'what is happening'. In addition to keeping informed, their presence adds credibility to the process. They also take individual accountability and lead by doing.



...To do this in front of peers and management is a powerful form of recognition...



Related Topic Bundles

[Effective Meetings](#)

[RACI Responsibility Charting](#)

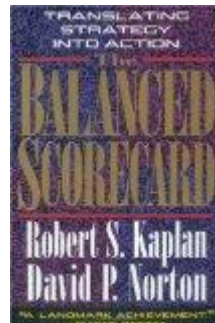
[The Vision Statement](#)

[Mission Statements](#)

[Tools to Lead Change](#)

Wily Manager Picks

[The Balanced Scorecard: Translating Strategy into Action](#)
(Robert S. Kaplan and David P. Norton)



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Appendix: Tools and Resources

- A. [How to Make a Successful Presentation at a Business Review Meeting](#)
- B. [How to Lead the Business Review Meeting Process](#)
- C. [Where to Get More Information](#)

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Appendix A

How to Make a Successful Presentation at a Business Review Meeting

- 1. Own your presentation.** Take time in your preparation to fully understand what you want to communicate to your colleagues. By the time you get up to present, you must be convinced that what you say can play a real part in how this business operates. You should ask yourself the following questions:
 - What do I want to say?
 - Why is it important for this audience?
 - What do I want them to know as a result of this presentation?
 - What do I want them to do as a result of this presentation?
- 2. Lead your audience through your presentation.** By the time you get up to speak you will have invested considerable time preparing. Your audience does not have the extensive background you do in your work area. Help them to warm up to the topic, and begin to see the possibilities that you see in the portion of the business. Prior to the actual presentation of your charts, you may want to have a sheet highlighting the following in bullet form:
 - What is the measure?
 - Why is it important?
 - What possibilities exist regarding this measure?

Having established the context, you can move on to the presentation of the actual measure. Again, walk them through it, and help them see how it is to be interpreted.

 - What are the baselines and targets?
 - How were they established?
 - What does it tell us about our current performance, and are you satisfied with the current performance?
 - What action will you take as a result of the current trend of this indicator?
 - What projections can you make concerning performance?
 - Will you require help from any of your peers or stakeholders?
- 3. Include your audience in your presentation.** As you present, others will form questions. Solicit feedback from them on what possibilities they see, and how they might assist in the realization of these goals. Rather than asking for 'any questions' at the end of your presentation, ask for specific input or reactions.
- 4. Be yourself.** You are in a group that wants you to succeed. Use them to help you be successful. Use humor if appropriate, and if you are comfortable with it.

Appendix B

How to Lead the Business Review Meeting Process

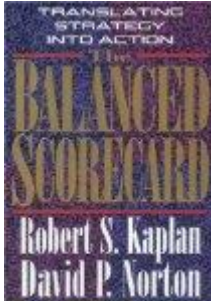
Over time, business review meetings can become more than just a reporting event. As the leader of this process, you can help participants see how a results-based style of leadership is integral to a shift in corporate culture, and will lead to tangible gains for the organization.

Leaders must do the following:

1. **Take ownership for the process.** Leaders must display a conviction that measurement is a strategic part of the business, which will set the stage for an accelerated implementation process.
2. **Participate in the process.** Participate by asking supportive questions and voicing proposals for action. You show yourself to be fully engaged in the process based on value for yourself and the other participants.
3. **Make the system work for you and your organization.** The business review process gives us an opportunity to see what is working and what we need to change. A leader must challenge the participants to 'own' this process for themselves. Test them when they seem uncertain, or are merely being 'good soldiers'. Seek to discover where their convictions lie. Determine where they can use this process to take full accountability for their own portion of the business.
4. **Recognize progress.** You know your people and their history. Listen for signs of progress in how they're taking care of their business. Speak to this progress in the meeting and use them as examples of what you are looking for.
5. **Be a strong customer.** This is your meeting. The participants are reporting to you, as well as each other, on their business. Recognize progress when you see it, and ask for it when you don't. Seek to understand what they are trying to measure and look for efficiencies even in the midst of this process. If you spot an opportunity for two measures to blend into one with new ownership, ask for it and set clear expectations.
6. **Look to involve the rest of the group.** The real potential of these meetings lies as much in the possibility of bringing others into the discussion as it does in reporting on results. Here you can look for opportunities for reaction or support from others who may have a role in making these results happen. By asking for their input or reaction to the measures we widen the community who hold these measures as living tools for themselves and the teams they work with.
7. **Set expectations for the future.** Make requests for further work or movement on any issues which require further attention. In this way, we make the process live apart from a formal review. In some cases it may be appropriate to call for the formation of a team to look at a new tool to be presented at a future staff meeting or at the next business review meeting.
8. **Tie this group into the larger picture.** One of the perspectives you bring to this table is your involvement in the larger discussions at a more strategic level. Look for ways to tie the individual and group measures into these conversations and demonstrate how they fulfill the aspirations of the strategic intention of the organization.

Appendix C

Where to Get More Information



The Balanced Scorecard: Translating Strategy into Action

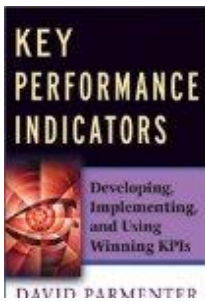
(Robert S. Kaplan and David P. Norton)

*“Kaplan and Norton's pioneering **Balanced Scorecard** is required reading for those who seek to measure and manage successful business strategy.”*

Key Performance Indicators (KPI): Developing, Implementing, and Using Winning KPIs (David Parmenter)

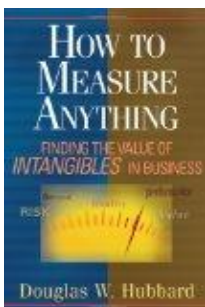
“Fully revised and updated, Key Performance Indicators: Developing, Implementing, and Using Winning KPIs, Second Edition represents a significant shift in the way KPIs are developed and used, with an abundance of implementation tools. This Second Edition includes new features to assist you with their implementation:

- A letter to the CEO
- A 12-step model for developing and using KPIs with revised guidelines
- Implementation guidelines for small to medium enterprises and not-for-profit organizations
- How to brainstorm performance measures
- A kit to help you find your organization's critical success factors
- New examples and illustrations
- Worksheets, workshop programs, and questionnaires
- Over 300 performance measures
- Updated templates for reporting performance measures
- A facilitator's (consultant) resource kit
- References to "free" and "for fee" electronic media to help save you time”



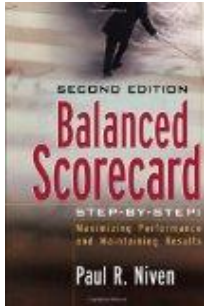
How to Measure Anything: Finding the Value of “Intangibles” in Business (Douglas W. Hubbard)

“Interestingly written and full of case studies and rich examples, Hubbard's book is a valuable resource for those who routinely make decisions involving uncertainty. This book is readable and quite entertaining, and even those who consider themselves averse to statistics may find it highly approachable.”



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Appendix C, continued



Balanced Scorecard Step-by-Step: Maximizing Performance and Maintaining Results (Paul R. Niven)

"Paul Niven's latest book Balanced Scorecard Step by Step: Maximizing Performance and Maintaining Results was written to fill the considerable void that exists between Balanced Scorecard theory and application"

Beyond the Balanced Scorecard: Improving Business Intelligence with Analytics (Mark Graham Brown)

"Leaders will learn how to objectively measure:

- *Relationships with Customers*
- *Employee Satisfaction*
- *External Business Environment*
- *Supplier/Vendor performance*
- *Strategy*
- *Financials*

This book will show you how to construct a performance index, as well as provide you with example metrics of various aspects of performance that are difficult to measure."

